



Walbrook

Economic and cyber enabled crime in the Square Mile



City businesses of all sizes and types face a serious threat of criminals invading their networks. City firms have long been concerned about economic crime and cybersecurity and regulated financial sector firms are now being subjected to increasing regulatory pressure.

Cyber criminals seek to make money through fraud or by the sale of valuable information, such as customer data, bank account details or intellectual property. Economic crime is now predominantly cyber-related. Some 70% of fraud has a significant element of cyber technology at its heart including the internet and electronic banking.

City of London Police

Whilst defending the City from physical attack from traditional crime and terrorism, the Commissioner of the City of London Police (CoLP), Adrian Leppard, is also specifically charged with safeguarding the City's reputation as a leading international financial centre by policing economic crime and cyber enabled crime.

Policing the Square Mile brings with it particular challenges, quite unlike any other policing area within the UK. About 1,100 people work for CoLP, around one third of which are civilian support staff. Meanwhile, although there are only about 8,000 residents in the City, this number increases daily by an influx of some 350,000 commuters, generating tens of billions of pounds for the UK economy, as well as people travelling through and visitors.

The City is a leading global business and financial centre. Over 450 international banks are sited here, and the City is the recognised world

centre for the insurance industry and home to the headquarters of countless international corporations. City firms need to ensure their data systems are secure from cyber attack and that information is protected from being stolen and used for fraud.

Economic and cyber enabled crime policing challenges are two-fold. First, the scale of what is happening is enormous. Fraud and cyber enabled crime is estimated to be costing the UK economy tens of billions of pounds every year. Secondly, the bulk of offending now is taking place using the internet from overseas, beyond the reach of UK legislation.

CoLP has developed high levels of sophistication in detecting economic crime to meet the specialist needs of the community. Criminals and their victims are making ever increasing use of technology and CoLP has been determined to lead the counter-fraud community in defeating cyber enabled crime and in using cyber-

technology to disrupt criminal activity.

National Lead Force For Economic Crime

Core funding of CoLP provided by the City of London Corporation (the Corporation) helps fund national as well as local capability, the two areas being intertwined. In this regard policing reflects the general relationship that the City and the financial situations based there have with the nation.

Following identification of CoLP as a centre of excellence in the field, the Commissioner is charged with delivery of national capability as the National Lead Force for Economic Crime. CoLP's recognition and growing prominence in this role comes at a time of rapid change in the economic crime landscape.

National Fraud Intelligence Bureau

As National Lead Force for Economic Crime, CoLP is responsible for investigating some of the most high-profile and complex cases of economic crime. It also hosts the National Fraud Intelligence Bureau (NFIB), now established as the UK's central fraud and cyber enabled crime intelligence hub where thousands of reports of fraud are being analysed daily, identifying not only serial fraudsters but also patterns of evolving or emerging crime threats impacting at local, regional and national level.

Working with its law enforcement and private sector partners, CoLP issues near real-time alerts through the NFIB to warn organisations of specific threats. In 2013/14 NFIB issued some 805 separate alerts to banks and others.

In 2013/14 NFIB also conducted 49,548 disruptions preventing particular accounts, phone numbers, websites and other technology from being used to commit fraud. Disruption activity has also been aimed at those professionals (lawyers, estate agents, accountants and others) who may knowingly or inadvertently be supporting economic crime.

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It's not too late!



There's still time for organisations that have received an electoral registration form from us to return it and get your workers on the register.

It's important for the City of London Corporation that as many people are registered to vote as possible so we can be truly representative of the Square Mile we support and promote. It is just as important for you and your organisation to have a say on the services we provide, and the way we provide them, by exercising your right to vote in City local elections.

It's also vital that the people nominated to vote reflect the make-up of your organisation as a whole – from the chief executive to entry level employees and even regular contractors. They should reflect the whole diversity of your firms' employees, including gender, ethnicity and seniority.

We've beaten our target for the number of firms and individuals registered compared to last year but we always want more – and for you to use your full voting entitlement.

The absolute deadline is Tuesday 16 December. If you've misplaced your form or are new to the registration process and aren't sure what to do, then please get in touch with our team as soon as possible. They will talk you through what we need from you.

Call them on 0800 587 5537 or email them at electoralservices@cityoflondon.gov.uk.

You can also find out more at www.cityoflondon.gov.uk/workervote or follow us @CityVote.

Annual Wardmotes

In March 2015, annual ward meetings known as Wardmotes will be taking place in each of the City's 25 Wards. Electors are invited to attend the meeting in their ward, which are conducted with an element of City tradition in the way that they are ceremonially opened and closed.

More importantly they provide an opportunity for electors to meet their elected representatives (Alderman and Common Councilmen) and raise any issues they have with them. Details of all the meetings are shown below, and are also on the City of London website www.cityoflondon.gov.uk/voting

Invitations to the meetings will also be sent to all electors in February. If you have any queries regarding the meeting in your Ward please contact the Electoral Services Office.

Aldersgate - 19 March 2015, 6.30pm
Ironmongers Hall, Shaftesbury Place, Barbican, London, EC2Y 8AA

Aldgate - 16 March 2015, 12pm
Church Hall, St Katharine Cree, 86 Leadenhall Street, London, EC3A 3DH

Bassishaw - 16 March 2015, 12pm
Basinghall Suite, Guildhall Yard, London, EC2V 5AE

Billingsgate - 18 March 2015, 12pm
St Margaret Pattens Church, Rood Lane, London, EC3M 1HS

Bishopsgate - 17 March 2015, 5.30pm
Parish Hall, Parish and Ward Church of St Botolph without Bishopsgate, Bishopsgate, London, EC2M 3TL

Bread Street - 18 March 2015, 12pm
Room B, Fidelity International, 25 Cannon Street, London, EC4M 5TA

Bridge - 18 March 2015, 12pm
Banqueting Hall, Fishmongers' Hall, London Bridge, London, EC4R 9EL

Broad Street - 18 March 2015, 12pm
Warden's Room, Draper's Hall, Throgmorton Avenue, London, EC2N 2DQ

Candlewick - 18 March 2015, 12pm
Church of St Clement Eastcheap, Clement's Lane, London, EC4N 7HB

Castle Baynard - 17 March 2015, 7pm
Shoe Lane Library, Little Hill House, Little New Street, London, EC4A 3JR

Cheap - 26 March 2015, 12pm
Goldsmiths' Hall, The Goldsmiths' Company, Foster Lane, London, EC2V 6BN

Coleman Street - 18 March 2015, 5.30pm
Drawing Room, Armourers' Hall, 81 Coleman Street, London, EC2R 5BJ

Cordwainer - 25 March 2015, 12pm
St Mary Aldermary, Watling Street, London, EC4M 9BW

Cornhill - 18 March 2015, 12pm
The Vestry, St Michael's Church, St Michael's Alley, London, EC3V 9DS

Cripplegate - 18 March 2015, 7.30pm
Barber-Surgeon's Hall, Monkwell Square, London, EC2Y 5BL

Dowgate - 18 March 2015, 12.30pm
Skinners' Hall, 8 1/2 Dowgate Hill, London, EC4R 2SP

Farringdon Within - 18 March 2015, 12.30pm
Court Room, Cutlers' Hall, Warwick Lane, London, EC4M 7BR



Farringdon Without - 17 March 2015, 12pm
Court Room, Haberdashers' Hall, 18 West Smithfield, London, EC1A 9HQ

Langbourn - 18 March 2015, 12pm
St Mary Woolnoth, Lombard Street, London, EC3V 9AN

Lime Street - 18 March 2015, 5pm
Old Library, Lloyd's Building, 1 Lime Street, London, EC3M 7HA

Portsoken - 18 March 2015, 5pm
Learning Centre, Artizan Street Library and Community Centre, 1 Artizan Street, London, E1 7AF

Queenhithe - 18 March 2015, 12pm,
Court Rooms, Painters' Hall, 9 Little Trinity Lane, London, EC4V 2AD

Tower - 18 March 2015, 12pm
St Olave's Church, 8 Hart Street, London, London, EC3R 7NB

Vintry - 18 March 2015, 12pm
Parish Room, Church of St James Garlickhythe, Garlick Hill, London, EC4V 2AL

Walbrook - 18 March 2015, 12.30pm
Long Parlour, The Mansion House, London, EC4M 8BH

0800 587 5537
electoralservices@cityoflondon.gov.uk
www.cityoflondon.gov.uk/voting

Get Carta!

The City of London's new Heritage Gallery is now open to the public with its centrepiece being the finest surviving 13th century copy of Magna Carta. The Gallery, part of and located within Guildhall Art Gallery, opened in September effectively kicking off the document's 800th anniversary.

Magna Carta was fundamental to defining individual freedom and the rule of law, and laid the foundations for modern democracy. The City of London had an active role in the events that led to Magna Carta's creation in 1215: the Mayor (today known as the Lord Mayor) was appointed to see, along with the barons, that its provisions were carried out and the City of London is the only place to be specifically mentioned in Magna Carta.



The new Gallery includes the 1297 Magna Carta (complete with the first ever 'post-it' note!), before rotating the main exhibit with other pieces that include the 1067 William Charter and the Shakespeare Deed.

The Gallery also showcases a selection of heritage treasures it holds in trust for the nation. These artefacts are rarely on public display and so this gallery provides a unique opportunity to view up close objects that tell London's story, all from within its historic heart.

This first display runs until 29 January 2015.

FREE entry

Monday - Saturday, 10am-5pm

Sunday, 12 noon-4pm

www.cityoflondon.gov.uk/heritagegallery

The social network

The ward newsletter you are reading now is just one way the City Corporation and its Members keep in touch with residents, workers and businesses across the Square Mile.

But more often these days people want to learn about things via digital media – from email and websites to social media and apps – especially given the wide range of services the City Corporation provides.

Well whichever your preferred way of finding out about our organisation and what's going, there's a digital option for you. Our website (www.cityoflondon.gov.uk) is your best starting point. There is a huge amount of information contained in its pages, across all areas of the organisation, broken up into different clusters – About the City, Business, Services, What to Do – for ease of navigation.

Depending on your particular area of interest, these pages will also alert you to what other digital options are available on that topic. You can also see all the options 'at a glance' by going to www.cityoflondon.gov.uk/social where you'll see them broken into Facebook, Twitter, Apps on so on.



Our main corporate channels are

Twitter: @CityofLondon

Facebook: www.facebook.com/CityofLondonCorp

YouTube: www.youtube.com/user/CityofLondonvideos/videos

And we are always looking to make these accessible for mobile devices.

A classic example is our Enjoy the City app. This is your best way of keeping up with what is on now and coming up to entertain you in the Square Mile.

There are a range of topics to choose from – learning, events, galleries, open spaces, churches, and architecture. Whatever you choose the App can also tell you how long it will take to get to each event or venue and what transport options are available. It can give you multiple options for your day split between morning, lunch and afternoon/evening. You can personalise settings, add favourites and check out the weather forecast too.



Who We Are



Alderman John Garbutt
E-mail: john.garbutt@cityoflondon.gov.uk
Tel: 020 7739 8200

Committee Appointments:
Court of Aldermen
Court of Common Council
Finance Committee
General Purposes Committee of Aldermen
Planning and Transportation Committee
Port Health & Environmental Services Committee



Lucy Frew
E-mail: lucy.frew@cityoflondon.gov.uk

Committee Appointments:
Board of Governors of the Guildhall School of Music and Drama
Barbican Centre Board
Committee of Aldermanic Almoners, Common Council
Governors and Donation Governors of Christ's Hospital
Court of Common Council
Culture, Heritage and Libraries Committee
Economic Crime Board
Finance Committee
Police Committee



Deputy James Thomson
E-mail: james.thomson@cityoflondon.gov.uk

Committee Appointments:
Court of Common Council
Planning and Transportation Committee
Port Health & Environmental Services Committee
Board of Governors of the City of London School

CONTACT US

To write to any of your Members, to let us know if you wish to receive this newsletter by email in future, or to inform us if you wish to be taken off the distribution list write c/o

Member Services
City of London
Guildhall
London EC2P 2EJ

or email
col-eb-tc@cityoflondon.gov.uk

We are always happy to talk to workers and residents within the Ward about any issues you may wish to raise. Please contact us if you would like to arrange a meeting.

COMMUNICATING WITH THOSE WHO LIVE AND WORK IN THE CITY OF LONDON

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Economic Crime Directorate

Whilst the whole CoLP force has a role to play in tackling economic crime, the specialist units on which most of this responsibility falls are grouped within the Economic Crime Directorate (ECD). Uniquely these units are a mix of those funded by the City Corporation, through Government grants in return for delivering specific capability or, increasingly, funded by the private sector to tackle issues of particular concern to industry.

As the National Lead Force for Economic Crime, the operational response of CoLP is highly dependent on the work of the ECD's expert fraud teams, trained to investigate an expanding range of crimes increasingly facilitated by cyber technology.

The fraud teams take on the most complex and high profile fraud investigations that cross over into multiple CoLP areas. Their work is also responsible for some of the most significant fraud prosecutions and convictions in recent years, including the seven-year jail term for the UBS trader found guilty of a £2 billion trading scam.

The ECD is also home to a number of specialist units funded by Government and industry to combat intellectual property crime, insurance fraud, card payment fraud and bribery and corruption. It is becoming the standard bearer for training in the prevention, detection and investigation of economic crime. Individually, these units are leaders in their fields and collectively represent the most formidable economic crime deterrent in the UK.

The ECD's Academy provides a centre of excellence covering training for a diverse

range of both national and global public and private sector organisations, in the prevention, detection and investigation of fraud and economic crime. The Academy works with, amongst others, the British Bankers Association and British Standards Institute, delivering a series of workshops on how to combat fraud, bribery and corruption to a number of UK banks.

International

There is international interest in the best practice and operational excellence demonstrated by the various teams, resulting in a stream of national and international visitors seeking to learn from CoLP's unique policing model. Whilst continuing to provide a world-class service to its own community, this year has seen deployments to some dozen countries including China, Nigeria, Spain, the USA, UAE, Botswana and visits from a further half dozen.

Conclusion

In addition to financial losses caused by cyber enabled and other economic crime, the reputational, regulatory and litigation risks for firms of falling victim is enormous. A regulated financial sector firm must notify the regulators immediately the firm becomes aware of any matter which could have a significant adverse impact on the firm's reputation or which could affect the firm's ability to continue to provide adequate services to its customers and which could result in serious detriment to a customer of the firm. Beyond this obligation, firms may therefore be reluctant to publicise attacks. There has also been some perception that an external investigation may cause businesses interruption. However, it is important for firms and CoLP to work together to take a proactive and transparent stance, communicating about threats, incidents and responses.

Please do not hesitate to contact the author, Lucy Frew CC, for further information about the work of CoLP.

THE POLICE AUTHORITY AND POLICE COMMITTEE

Constitutionally, the CoLP remains first and foremost a local police service answerable to its local authority, in this case the Corporation. The Court of Common Council (Court) is the "police authority" for the Square Mile. Thus, the Corporation provides policing governance for the CoLP, including:

- ensuring the CoLP runs an effective and efficient service by holding the Commissioner to account;
- ensuring value for money in the way the police is run; and
- setting policing priorities taking into account the views of the community.

The Court's police authority functions (with the exception of the appointment of the Commissioner which is the responsibility of the Court of Alderman) are delegated to the Police Committee, which meets eight times a year to scrutinise the work of the CoLP.

The Police Committee is currently made up of thirteen members. Eleven of the members, including myself, are elected members of the Court, ensuring a direct accountability to the electorate. The remaining two are independent persons drawn from the City community who are appointed through an open recruitment process. The Police Committee's membership is representative of the City's residents, businesses and the hundreds of thousands of people who come to work in the Square Mile every day. Members are elected to the Police Committee by their peers in the Court and serve for four-year terms which can be renewed.

Ultimately the City's local communities decide how the Square Mile is policed. Both the Corporation and the CoLP organise regular events to engage with residents and businesses in the City and obtain views on what local policing priorities should be.

Please let the author, Lucy Frew CC, know if you would like to discuss any aspect of the work of the Police Committee.